

Uniform Residential Appraisal Report

File # 08-05-06

The purpose of this summary appraisal report is to provide the lender/client with an accurate, and adequately supported, opinion of the market value of the subject property.

Property Address	4920 Main Street	City	Gibson	State	NC	Zip Code	28343
Borrower	United Building Contractors, Inc.	Owner of Public Record	United Building Contractors, Inc.	County	Scotland		
Legal Description	Deed Book 756 Page 167						
Assessor's Parcel #	Tax Value: \$148,260	Tax Year	2005	R.E. Taxes \$	1,631		
Neighborhood Name	Gibson	Map Reference	170-4-4	Census Tract	0105.00		
Occupant	<input type="checkbox"/> Owner <input type="checkbox"/> Tenant <input checked="" type="checkbox"/> Vacant	Special Assessments \$	None	<input type="checkbox"/> PUD	HOA \$	None	<input type="checkbox"/> per year <input type="checkbox"/> per month
Property Rights Appraised	<input checked="" type="checkbox"/> Fee Simple <input type="checkbox"/> Leasehold <input type="checkbox"/> Other (describe)						
Assignment Type	<input type="checkbox"/> Purchase Transaction <input type="checkbox"/> Refinance Transaction <input checked="" type="checkbox"/> Other (describe)	Get market value					
Lender/Client	United Building Contractors, Inc.	Address	PO Box 691683, Charlotte, NC 28277				
Is the subject property currently offered for sale or has it been offered for sale in the twelve months prior to the effective date of the appraisal? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No							
Report data source(s) used, offering price(s), and date(s).							

I ☐ did ☒ did not analyze the contract for sale for the subject purchase transaction. Explain the results of the analysis of the contract for sale or why the analysis was not performed.

Contract Price \$ N/A Date of Contract N/A Is the property seller the owner of public record? ☒ Yes ☐ No Data Source(s) Tax Card

Is there any financial assistance (loan charges, sale concessions, gift or downpayment assistance, etc.) to be paid by any party on behalf of the borrower? ☐ Yes ☒ No

If Yes, report the total dollar amount and describe the items to be paid:

Note: Race and the racial composition of the neighborhood are not appraisal factors.

Neighborhood Characteristics					One-Unit Housing Trends					One-Unit Housing		Percent Land Use %		
Location	<input type="checkbox"/> Urban	<input checked="" type="checkbox"/> Suburban	<input type="checkbox"/> Rural		Property Values	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining		PRICE	AGE	One-Unit	95.0 %	
Built-Up	<input checked="" type="checkbox"/> Over 75%	<input type="checkbox"/> 25-75%	<input type="checkbox"/> Under 25%		Demand/Supply	<input type="checkbox"/> Shortage	<input checked="" type="checkbox"/> In Balance	<input type="checkbox"/> Over Supply		\$(000)	(yrs)	2-4 Unit	%	
Growth	<input type="checkbox"/> Rapid	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Slow		Marketing Time	<input type="checkbox"/> Under 3 mths	<input checked="" type="checkbox"/> 3-6 mths	<input type="checkbox"/> Over 6 mths		55	Low	20	Multi-Family %	
Neighborhood Boundaries					Subject is bounded by Main Street in Gibson, NC.						135	High	100+	Commercial %
											90	Pred.	50	Other 5.0 %
Neighborhood Description					Subject is located inside the City Limits of Laurinburg. The houses in the area are in average condition and all support facilities are within a reasonable distance of the subject.									

Market Conditions (including support for the above conclusions) General market conditions in the neighborhood are stable. Homes in this general area do not require sellers to offer sales or financing concessions to the market. Supply and demand in this area appear to be in balance. Some seller concessions are not uncommon in this market.

Dimensions	83.5x300	Area	25050 sq. ft.	Shape	Rectangular	View	Average
Specific Zoning Classification	Single Family Residential	Zoning Description	Residential				
Zoning Compliance	<input checked="" type="checkbox"/> Legal <input type="checkbox"/> Legal Nonconforming (Grandfathered Use) <input type="checkbox"/> No Zoning <input type="checkbox"/> Illegal (describe)						
Is the highest and best use of the subject property as improved (or as proposed per plans and specifications) the present use? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If No, describe							

Utilities	Public	Other (describe)	Public	Other (describe)	Off-site Improvements--Type	Public	Private	
Electricity	<input checked="" type="checkbox"/>		Water	<input checked="" type="checkbox"/>	Street	Asphalt	<input checked="" type="checkbox"/>	
Gas	<input checked="" type="checkbox"/>		Sanitary Sewer	<input checked="" type="checkbox"/>	Alley	None	<input type="checkbox"/>	
FEMA Special Flood Hazard Area		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	FEMA Flood Zone	X	FEMA Map No.	3710830600J	FEMA Map Date	6/17/2003
Are the utilities and off-site improvements typical for the market area? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No. If No, describe								
Are there any adverse site conditions or external factors (easements, encroachments, environmental conditions, land uses, etc.)? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If Yes, describe								

Exposed sewer on property

General Description		Foundation		Exterior Description		Interior	
Units	<input checked="" type="checkbox"/> One <input type="checkbox"/> One with Accessory Unit	<input type="checkbox"/> Concrete Slab <input checked="" type="checkbox"/> Crawl Space		Foundation Walls	Brk/Blk/Stucco	Floors	WWC-Fair
# of Stories	2	<input type="checkbox"/> Full Basement <input type="checkbox"/> Partial Basement		Exterior Walls	Stucco	Walls	Plas/DW-Fair
Type	<input checked="" type="checkbox"/> Det. <input type="checkbox"/> Att. <input type="checkbox"/> S-Det/End Unit	Basement Area	sq. ft.	Roof Surface	Fiberglass	Trim/Finish	Paint-Fair
<input checked="" type="checkbox"/> Existing <input type="checkbox"/> Proposed <input type="checkbox"/> Under Const.		Basement Finish	%	Gutters & Downspouts	No	Bath Floor	CTile-Avg
Design (Style)	2-Story	<input type="checkbox"/> Outside Entry/Exit <input type="checkbox"/> Sump Pump		Window Type	DH Vinyl	Bath Wainscot	CTile-Avg
Year Built	1948	Evidence of <input type="checkbox"/> Infestation		Storm Sash/Insulated	No	Car Storage	None
Effective Age (Yrs)	30	<input type="checkbox"/> Dampness <input type="checkbox"/> Settlement		Screens	Yes	Driveway	# of Cars
Attic	<input type="checkbox"/> None	Heating	<input checked="" type="checkbox"/> FWA <input type="checkbox"/> HWBB <input type="checkbox"/> Radiant	Amenities		WoodStove(s)#	
<input checked="" type="checkbox"/> Drop Stair	<input type="checkbox"/> Stairs	<input type="checkbox"/> Other	Fuel	HP	<input checked="" type="checkbox"/> Fireplace(s) # 2	<input checked="" type="checkbox"/> Fence	<input checked="" type="checkbox"/> Garage # of Cars 1
<input checked="" type="checkbox"/> Floor	<input checked="" type="checkbox"/> Scuttle	Cooling	<input checked="" type="checkbox"/> Central Air Conditioning		Patio/Dock	Porch	Carport # of Cars
<input type="checkbox"/> Finished	Heated	<input type="checkbox"/> Individual <input type="checkbox"/> Other		Pool		Other	<input checked="" type="checkbox"/> Att. <input type="checkbox"/> Det. <input type="checkbox"/> Built-In
Appliances	Refrigerator <input checked="" type="checkbox"/> Range/Oven <input checked="" type="checkbox"/> Dishwasher <input checked="" type="checkbox"/> Disposal <input checked="" type="checkbox"/> Microwave	Washer/Dryer	<input checked="" type="checkbox"/> Other (describe)	Fan			
Finished area above grade contains: 10 Rooms 3 Bedrooms 3 Bath(s) 3,452 Square Feet of Gross Living Area Above Grade							
Additional features (special energy efficient items, etc.) Subject has fenced yard; built-in bookcases and 2 fireplaces.							

Describe the condition of the property (including needed repairs, deterioration, renovations, remodeling, etc.). Appraisal is being completed in "AS-IS" condition.

Are there any physical deficiencies or adverse conditions that affect the livability, soundness, or structural integrity of the property? ☐ Yes ☒ No If Yes, describeDoes the property generally conform to the neighborhood (functional utility, style, condition, use, construction, etc.)? ☒ Yes ☐ No If No, describe